

BISMARCK POLICE PENSION PLAN

State Investment Board Balance Sheet As of 9/30/2007

	As of 9-30-07	As of 6-30-07
ASSETS:		
INVESTMENTS (AT MARKET)		
DOMESTIC EQUITIES	\$ 8,855,357	\$ 9,015,857
INTERNATIONAL EQUITIES	3,555,452	3,582,132
DOMESTIC FIXED INCOME	6,868,612	6,742,550
INTERNATIONAL FIXED INCOME	2,070,414	1,941,026
REAL ESTATE	2,151,848	2,106,988
ALTERNATIVE INVESTMENTS	383,161	396,544
INVESTED CASH (NOTE 1)	420,405	260,157
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TOTAL INVESTMENTS	24,305,249	24,045,254
RECEIVABLES		
DIVIDEND/INTEREST RECEIVABLE	58,390	53,879
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TOTAL RECEIVABLES	58,390	53,879
TOTAL ASSETS	<u>\$ 24,363,639</u>	<u>\$ 24,099,133</u>
LIABILITIES:		
ACCOUNTS PAYABLE	0	0
ACCRUED EXPENSES	0	0
INVESTMENT EXPENSE PAYABLE	38,380	38,523
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TOTAL LIABILITIES	38,380	38,523
NET ASSETS AVAILABLE:		
NET ASSETS AVAILABLE BEGIN OF YEAR	24,060,610	20,386,327
CASH IN DURING YEAR (NOTE 3)	0	0
CASH OUT DURING YEAR (NOTE 4)	0	0
NET INCREASE (DECREASE)	264,649	3,674,283
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NET ASSETS AVAILABLE END OF PERIOD	24,325,259	24,060,610
TOTAL LIABILITIES & NET ASSETS AVAILABLE	<u>\$ 24,363,639</u>	<u>\$ 24,099,133</u>

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State Investment Board Profit and Loss Statement For the Month Ended 9/30/2007

	Month Ended <u>9-30-07</u>	<u>Year-to-Date</u>
ADDITIONS:		
INVESTMENT INCOME		
INTEREST/DIVIDEND INCOME	\$ 60,605	\$ 159,377
SECURITIES LENDING INCOME	<u>9,642</u>	<u>29,373</u>
	70,247	188,750
 GAIN ON SALE OF INVESTMENTS	 149,809	 547,026
LOSS ON SALE OF INVESTMENTS	<u>107,825</u>	<u>408,039</u>
 NET GAINS (LOSSES) INVESTMENTS	 41,984	 138,987
 INVESTMENT EXPENSES	 5,590	 35,501
SECURITIES LENDING EXPENSES	9,085	27,866
 NET INVESTMENT INCOME	 97,556	 264,370
 NET APPREC (DEPREC) MARKET VALUE	 542,498	 (291)
MISCELLANEOUS INCOME/(EXPENSE)	<u>23</u>	<u>570</u>
 TOTAL INVESTMENT INCOME	 <u>640,077</u>	 <u>264,649</u>
 NET INCREASE (DECREASE)	 <u>\$ 640,077</u>	 <u>\$ 264,649</u>

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Notes To Financial Statements
September 30, 2007

The following notes to financial statements are intended to provide general descriptions of line items in the financial statements.

NOTE 1 INVESTED CASH

Cash invested in a money market demand account at the Bank of North Dakota.

NOTE 3 CASH IN DURING YEAR

Cash transferred into investment accounts at The Northern Trust during the current fiscal year.

NOTE 4 CASH OUT DURING YEAR

Cash transferred out of investment accounts at The Northern Trust during the current fiscal year.